



SOMERSET BERKLEY REGIONAL SCHOOL DISTRICT

FY20 BUDGET SUMMARY SHEET FOR THE TOWN OF BERKLEY AND TOWN OF SOMERSET

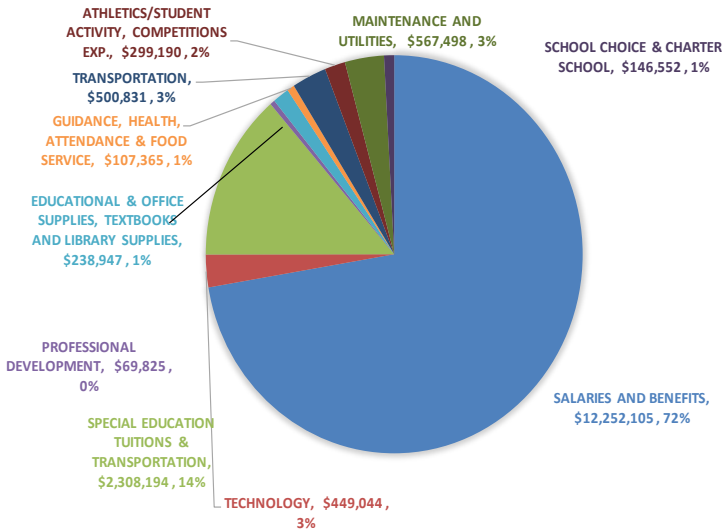
The proposed Somerset Berkley Regional School District's overall FY20 operating budget is increasing by \$206,636, or 1.36%, from FY19. The capital budget is recognizing an decrease of \$5,906, or 0.3% decrease, due to final financing rates set for the high school building project. The increase in the operating budget is due mainly to increases in wages, health insurance benefits and special education costs.

In FY20, the Town of Berkley is recognizing an operating assessment of \$2,579,301 or an increase of \$100,626 (4.06%) over FY19. The SBRSD is educating 9 additional students from the Town of Berkley compared to prior year, or a 3.4% increase.

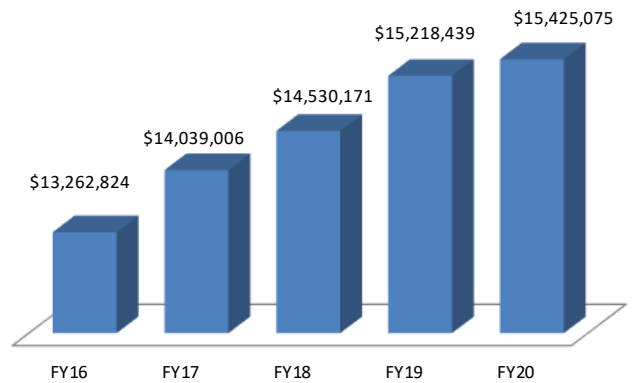
In FY20, the Town of Somerset is recognizing an operating assessment of \$6,899,146 or an decrease of \$389,043 (5.34%) under FY19. The SBRSD is educating 18 additional students from the Town of Somerset compared to prior year, or a 2.4% increase. The decrease is mostly due to an increase of Chapter 70 Aid of \$491,377 over the prior year.

The charts and graphs depicted below were created by the SBRSD Administration and are for information purposes only for the Berkley and Somerset Annual Town Meetings. The intent is to show trends and financial data as it relates to the Somerset Berkley Regional School District .

SBRSD FY20 PROJECTED GROSS BUDGET EXPENDITURES



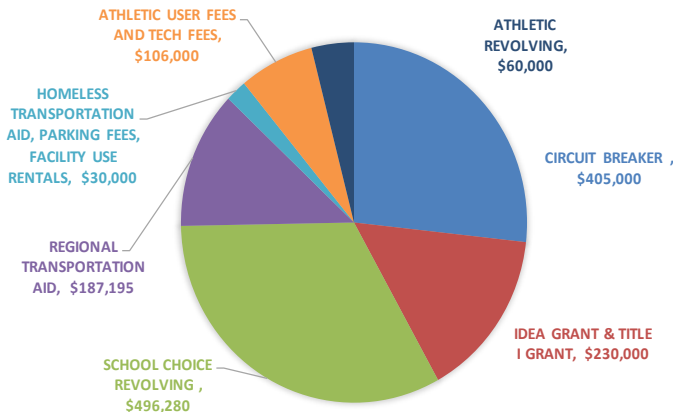
SBRSD NET OPERATING BUDGET TREND FY16-FY20



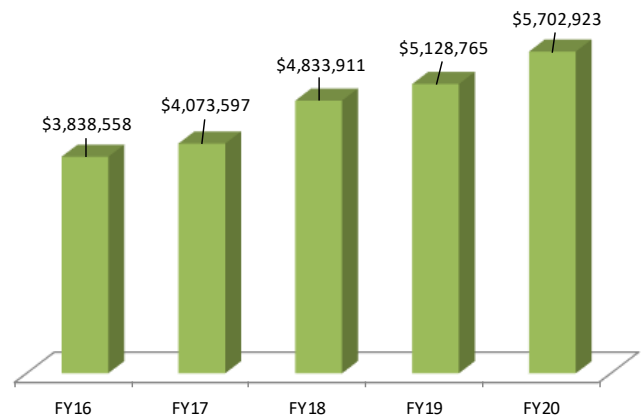
SINCE FY16, SBRSD NET OPERATING BUDGETS HAVE REMAINED STABLE WITH A TOTAL INCREASE OF 16% OVER FIVE YEARS.

THE FY20 GROSS OPERATING BUDGET OF \$16,939,550 IS OFFSET BY OTHER REVENUE SOURCES (SEE BELOW) TOTALING \$1,514,478 AS SHOWN BELOW. THIS BRINGS THE FY20 NET OPERATING BUDGET TO \$15,425,075. THIS NUMBER IS USED TO CALCULATE THE COST FOR EACH MEMBER TOWN USING OUR REGIONAL AGREEMENT FORMULA.

SBRSD FY20 REVENUE SOURCES

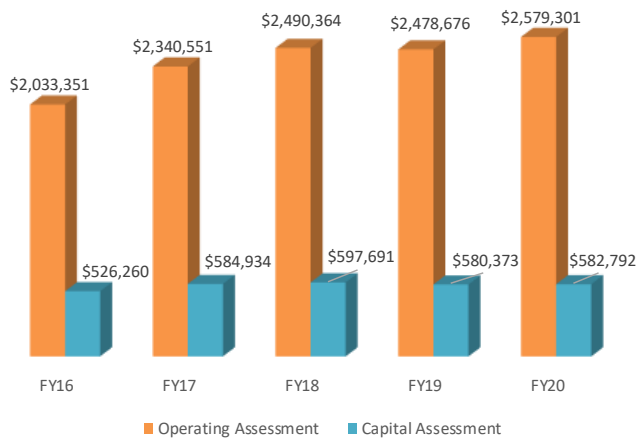


SBRSD FY20 STATE AID TREND

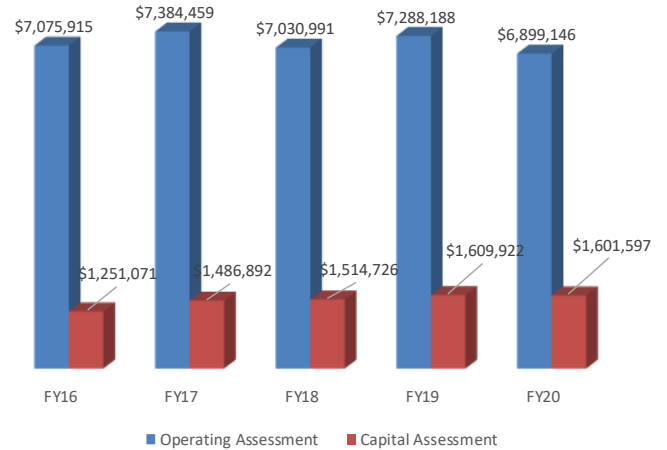


SINCE FY16, SBRSD HAS RECEIVED INCREASED LEVELS OF ANNUAL STATE AID TO OFFSET THE OPERATING BUDGET, WHICH RESULTS IN A DECREASE IN MEMBER TOWN ASSESSMENTS.

CHANGE IN BERKLEY OPERATING AND CAPITAL ASSESSMENTS FY16-FY20

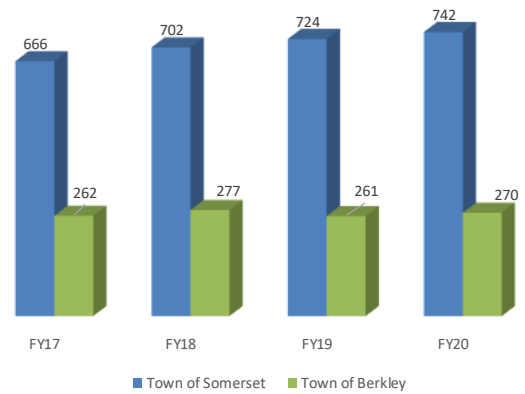


CHANGE IN SOMERSET OPERATING AND CAPITAL ASSESSMENTS FY16-FY20



THE BERKLEY AND SOMERSET OPERATING ASSESSMENT FOR THE REGIONAL HIGH SCHOOL (COST TO TAXPAYERS) FLUCTUATE BASED ON INCREASED CHAPTER 70 AID, ENROLLMENT FLUCTUATIONS AND OVERALL BUDGET FIGURES. ASSESSMENTS ARE BASED SOLELY ON THE STATE'S CHAPTER 70 STATE AID FORMULA AND REGIONAL AGREEMENT.

STUDENT ENROLLMENT BY MEMBER TOWN



FY19 AND PROPOSED FY20 OPERATING ASSESSMENT

	<u>Somerset</u>	<u>Berkley</u>	<u>Total</u>
FY19 Operating Budget	\$ 11,251,188	\$ 3,967,251	\$ 15,218,439
Less: Chpt. 70 & Other Rev.	\$ (3,963,000)	\$ (1,488,575)	\$ (5,451,575)
FY19 Net Operating Asmt.	\$ 7,288,188	\$ 2,478,676	\$ 9,766,864
FY19 Capital Budget	\$ 1,609,922	\$ 580,373	\$ 2,190,295
Total Budget Assessment	\$ 8,898,110	\$ 3,059,048	\$ 11,957,159
FY20 Operating Budget	\$ 11,295,181	\$ 4,129,894	\$ 15,425,075
Less: Chpt. 70 & Other Rev.	\$ (4,396,035)	\$ (1,550,593)	\$ (5,946,628)
FY20 Net Operating Asmt.	\$ 6,899,146	\$ 2,579,301	\$ 9,478,447
FY20 Capital Budget	\$ 1,601,597	\$ 582,792	\$ 2,184,389
Total Budget Assessment	\$ 8,500,743	\$ 3,162,093	\$ 11,662,836

FY19 SBRSD STABILIZATION FUND

AS OF APRIL 30, 2019, THE BALANCE HELD IN THE SBRSD STABILIZATION FUND WAS \$407,677. UNDER MGL C.71, S.16 G ½, THE ESTABLISHMENT AND USE OF A STABILIZATION FUND IS BASED ON THE DISTRICT'S LONG RANGE CAPITAL MAINTENANCE PLAN.

A few words from Somerset Berkley Regional School District Superintendent, Jeffrey Schoonover:

At SBRHS, we believe that all students can learn and achieve at high levels. The district was recognized for its high academic achievements last year by being one of 447 districts named to the National Advanced Placement Honor Roll. During the 2018-2019 school year, SBRHS continued on its path of constant improvement by introducing both computer science and senior capstone projects to students, both of which were identified as critical steps during our strategic planning work several years ago. Additionally, over the past year, individual students have been recognized for their talents and achievements in fine arts and music, athletics and DECA.

We strive to meet the social and emotional needs of each student while preparing them to be college and career ready. Students develop and enhance those skills that are essential for their future success through valuable learning experiences within their core and elective classes.

In keeping with its rich history, students at SBRHS continue to thrive, are well prepared for life after high school, and go on to be valuable members of our community. This continues to hold true because of the tremendous support SBRHS receives from the residents of Somerset and Berkley, who value and support a strong, public education.

All FY20 Budget data provided by the Somerset Berkley Regional School District is available at www.somersetberkeley.org

District -> Budget and Finance -> FY20 Budget